

FIRST BANCORP /PR/  
Form 4  
August 20, 2013

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HAGERTY THOMAS M**

2. Issuer Name and Ticker or Trading Symbol  
**FIRST BANCORP /PR/ [FBP]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**C/O THOMAS H. LEE PARTNERS, L.P., 100 FEDERAL STREET, 35TH FLOOR**

**08/16/2013**

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**BOSTON, MA 02110**

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 08/16/2013                           |  | S                              | 8,000,000   | D 6.6656 (3)  | 42,684,485   | I See Footnotes (1) (2)                    |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| HAGERTY THOMAS M<br>C/O THOMAS H. LEE PARTNERS, L.P.<br>100 FEDERAL STREET, 35TH FLOOR<br>BOSTON, MA 02110 | X             |           |         |       |

## Signatures

/s/ Thomas M. Hagerty  
 08/16/2013  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares represent aggregate holdings of Thomas H. Lee Advisors (Alternative) VI, Ltd. ("Advisors"), THL FBC Equity Investors, L.P. ("FBC Fund"), Thomas H. Lee (Alternative) Fund VI, L.P. ("Fund VI"), Thomas H. Lee (Alternative) Parallel Fund VI, L.P. ("Parallel Fund VI") and Thomas H. Lee (Alternative) Parallel (DT) Fund VI ("DT Fund VI"; together with FBC Fund, Fund VI and Parallel Fund VI, the "Funds"). Advisors is the general partner of THL Advisors (Alternative) VI, L.P., which, in turn, is the general partner of FBC Fund, Fund VI, Parallel Fund VI and DT Fund VI. The reporting person is a Managing Director of Advisors. As such, the reporting person may be deemed to beneficially own the shares of the Issuer owned directly by each of the Funds.
- (2) The reporting person disclaims beneficial ownership of such shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein.
- (3) This amount represents the \$6.75 public offering price per share of the Issuer's common stock less the underwriting discount of \$0.0844 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.